

EXHIBIT 1

Time Detail

\$25,000

Total	63.95		\$ 19,185.10	\$	19,185.10
Share of the work on Prepa (legal)	11.7%	Work with legal teams on Prepa fiscal plan and debt	\$2,250.00	Commonwealth	\$16,935.10
Share of the work on Prepa (pricing and macro)	0.0%	Business operations—Fiscal plan development for Prepa	\$0.00	PREPA	\$2,250.00
Share of the work on the Commonwealth FP monitoring	88.3%	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$16,935.10		
Share of the work on the Commonwealth FP development	0.0%	Business operations—Fiscal plan development for the Commonwealth	\$0.00		
Fiscal plans of other entities	0.0%	Business operations—Fiscal plan review and monitoring for Prepa	\$0.00		

Fiscal plans of other entities

0.0% Participation in and prep for Mediation Sessions for the Commonwealth

\$0.00

Days in Puerto Rico

0.0 Puerto Rico

Checks

100.0%

Timekeeper: Andrew Wolfe Independent Contractor to the FOMB, Adjunct Professor at Rice and American Universities

\$25,000 fee for Monthly Retainer for 1/2-time Work. In Jan 19 days at 4 hours a day is:

92 hours.

\$ 300.00

\$25,000

Invoice No.	Matter Name	Date	Timekeeper Name	Position/Title	Hourly Rate	Hours	Project Category	Fees	Debtor on behalf service rendered	Service Location	Task Description
March-21	Title III	3/1/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on fiscal plan structural reform for energy
March-21	Title III	3/1/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on fiscal plan structural reform for human capital
March-21	Title III	3/1/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of PowerPoint on presentation for congresspersons
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Literature review on long-term and short-term multipliers
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Literature review on long-term and short-term multipliers
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on budgetary decisions on fiscal plan.
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on macro projections
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Preparation for meeting with congresspersons on fiscal plan modeling.
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Preparation for meeting with congresspersons on fiscal plan modeling.
March-21	Title III	3/2/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Preparation for meeting with congresspersons on fiscal plan modeling.
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on ease of doing business progress
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Prep for call with Speaker of the House.
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with Speaker of the House.
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with Speaker of the House.
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on macro modeling for FP.
March-21	Title III	3/3/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan component analysis.
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on macro projections.
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with macro advisors on planning.
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on education reform
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan macro component analysis.
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Analysis of DRF and national accounts.
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey and advisors on DRF and national accounts.
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with DevTec on macro modeling issues.
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on macro modeling.
March-21	Title III	3/4/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on macro modeling.
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan macro component changes.
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.50	Business operations--Fiscal plan development for the Commonwealth	\$ 450.00	Commonwealth	TX	Call with advisors on American Recovery Act.
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.
March-21	Title III	3/5/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on technical modeling issue.
March-21	Title III	3/8/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on modeling.
March-21	Title III	3/9/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on macro issues.
March-21	Title III	3/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with DevTec on government model.
March-21	Title III	3/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan model macro issues.
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with CEO for pre-Board meeting.
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on estimating the output gap
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Weekly call with McKinsey and FOMB advisors
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Weekly call with all advisors on fiscal plan.
March-21	Title III	3/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with Planning Board on their 2020 real GNP estimates.
March-21	Title III	3/12/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors on federal funding.
March-21	Title III	3/12/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	FOMB meeting call.
March-21	Title III	3/14/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of NOV draft.
March-21	Title III	3/14/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Review of NOV draft.
March-21	Title III	3/14/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Board call on government's fiscal plan and NOV.
March-21	Title III	3/14/2021	Andrew Wolfe	Advisor to Board	\$300	0.25	Business operations--Fiscal plan development for the Commonwealth	\$ 75.00	Commonwealth	TX	Board call on government's fiscal plan and NOV.
March-21	Title III	3/16/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on the impact of freight hike rates.
March-21	Title III	3/16/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Weekly advisors call on fiscal plan and macro.
March-21	Title III	3/17/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with all McKinsey on growth vs income modeling.
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Research on projection accuracy for Board meeting next week.
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Research on projection accuracy for Board meeting next week.
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	0.75	Business operations--Fiscal plan development for the Commonwealth	\$ 225.00	Commonwealth	TX	Research on projection accuracy for Board meeting next week.
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on macro model changes.
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with DevTec on modeling for tomorrow's call.
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Research on Ease of Doing Business and Trading for growth update.
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Weekly call with all advisors.
March-21	Title III	3/18/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Update of inflation forecast.
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey to start finalizing macro projection.
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with Govt advisors on ARPA implications for fiscal plan.
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with government advisors on macro forecast.
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Revision to Covid income loss calculations with new EY data.
March-21	Title III	3/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalization of output gap projection.
March-21	Title III	3/22/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalization of output gap projection.
March-21	Title III	3/22/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalization of output gap projection.
March-21	Title III	3/22/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalization of output gap projection.
March-21	Title III	3/23/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Discussion with McKinsey on transportation reform.
March-21	Title III	3/23/2021	Andrew Wolfe	Advisor to Board	\$300	0.83	Business operations--Fiscal plan development for the Commonwealth	\$ 250.00	Commonwealth	TX	Call with advisors on transport sector reform and budgetary implications.
March-21	Title III	3/24/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan model macro issues.
March-21	Title III	3/25/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Board strategy meeting
March-21	Title III	3/25/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Board strategy meeting
March-21	Title III	3/25/2021	Andrew Wolfe	Advisor to Board	\$300	0.83	Business operations--Fiscal plan development for the Commonwealth	\$ 250.00	Commonwealth	TX	Board strategy meeting

March-21	Title III	3/25/2021	Andrew Wolfe	Advisor to Board	\$300	0.17	Business operations--Fiscal plan review and monitoring for Prepa	\$	50.00	PREPA	TX	Call with Jonathan Davis of McKinsey on fiscal plan implications for PREPA.
March-21	Title III	3/26/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for Prepa	\$	300.00	Commonwealth	TX	Work on labor reform and Laws 4 and 80.
March-21	Title III	3/26/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$	150.00	Commonwealth	TX	General advisors weekly call
March-21	Title III	3/26/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$	300.00	Commonwealth	TX	Public Board meeting
March-21	Title III	3/26/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$	300.00	Commonwealth	TX	Public Board meeting
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	0.33	Business operations--Fiscal plan review and monitoring for Prepa	\$	100.00	PREPA	TX	Call with McKinsey on growth for PREPA revenue calculation.
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$	300.00	Commonwealth	TX	Review of education reform chapter
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	0.25	Business operations--Fiscal plan development for the Commonwealth	\$	75.00	Commonwealth	TX	Review of education reform chapter and growth impact.
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$	300.00	Commonwealth	TX	Call with McKinsey on macro forecast.
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan review and monitoring for Prepa	\$	150.00	PREPA	TX	Call with PREPA advisors on growth forecast.
March-21	Title III	3/30/2021	Andrew Wolfe	Advisor to Board	\$300	0.75	Business operations--Fiscal plan development for the Commonwealth	\$	225.00	Commonwealth	TX	Call with education reform team.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.25	Business operations--Fiscal plan development for the Commonwealth	\$	75.00	Commonwealth	TX	Weekly advisors call on fiscal plan and macro.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$	150.00	Commonwealth	TX	Analysis of Law 4 elimination on macro.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$	150.00	Commonwealth	TX	Call with McKinsey on EITC.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.67	Business operations--Fiscal plan development for the Commonwealth	\$	200.00	Commonwealth	TX	Call with McKinsey and advisors on EITC/CTC.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$	150.00	Commonwealth	TX	Analysis of UPR spending cuts on macro.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.67	Business operations--Fiscal plan development for the Commonwealth	\$	200.00	Commonwealth	TX	Analysis of PRASA spending cuts on macro.
March-21	Title III	3/31/2021	Andrew Wolfe	Advisor to Board	\$300	0.92	Business operations--Fiscal plan development for the Commonwealth	\$	275.00	Commonwealth	TX	Final meeting on UPR and pensions
March-21	Title III		Andrew Wolfe	Advisor to Board	\$300			\$	-	Commonwealth	TX	

Total	76.17		\$ 22,850.00		\$ 22,850.00
Share of the work on Prepa (legal)	0.0%	Work with legal teams on Prepa fiscal plan and debt	\$0.00	Commonwealth	\$22,250.00
Share of the work on Prepa (pricing and macro)	0.0%	Business operations--Fiscal plan development for Prepa	\$0.00	PREPA	\$600.00
Share of the work on the Commonwealth FP monitoring	0.0%	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$0.00		
Share of the work on the Commonwealth FP development	97.4%	Business operations--Fiscal plan development for the Commonwealth	\$22,250.00		
Fiscal plans of other entities	2.6%	Business operations--Fiscal plan review and monitoring for Prepa	\$600.00		
Fiscal plans of other entities	0.0%	Participation in and prep for Mediation Sessions for the Commonwealth	\$0.00		

Days in Puerto Rico 0.0 Puerto Rico check: 0

Checks 100.0%

\$25,000 fee for Monthly Retainer for 1/2-time Work. In Jan 19 days at 4 hours a day is:

\$ 300.00

Invoice No.	Matter Name	Date	Timekeeper Name	Position/Title	Hourly Rate	Hours	Project Category	Fees	Debtor on behalf service rendered	Service Location	Task Description
April-21	Title III	4/1/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on the potential for pass through revisions.
April-21	Title III	4/1/2021	Andrew Wolfe	Advisor to Board	\$300	0.33	Business operations—Fiscal plan development for the Commonwealth	\$ 100.00	Commonwealth	TX	Work on the potential for pass through revisions.
April-21	Title III	4/1/2021	Andrew Wolfe	Advisor to Board	\$300	0.17	Work with legal teams on Commonwealth debt	\$ 50.00	Commonwealth	TX	Call with McKinsey advisors on macro questions.
April-21	Title III	4/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	CW fiscal plan prep session for the Board subcommittee
April-21	Title III	4/5/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	CW fiscal plan prep session for the Board subcommittee
April-21	Title III	4/5/2021	Andrew Wolfe	Advisor to Board	\$300	0.67	Business operations—Fiscal plan development for the Commonwealth	\$ 200.00	Commonwealth	TX	CW fiscal plan prep session for the Board subcommittee
April-21	Title III	4/5/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on impact of HTA on CW fiscal plan.
January-00	Title III	4/6/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	\$	Call with McKinsey on technical modeling issues.
April-21	Title III	4/6/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Board subcommittee call on CW fiscal plan
April-21	Title III	4/6/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Board subcommittee call on CW fiscal plan
April-21	Title III	4/7/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey advisors on remaining macro issues.
April-21	Title III	4/8/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Weekly call with advisors
April-21	Title III	4/8/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on impact of repeal of Act 4.
April-21	Title III	4/9/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with Board on CW fiscal plan
April-21	Title III	4/9/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with Board on CW fiscal plan
April-21	Title III	4/14/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Literature review of work on infrastructure and growth.
April-21	Title III	4/14/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Literature review of work on infrastructure and growth.
April-21	Title III	4/14/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Analysis of infrastructure plan on macroforecast.
April-21	Title III	4/15/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of final fiscal plan document.
April-21	Title III	4/15/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of final fiscal plan document.
April-21	Title III	4/15/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Trucking deregulation and growth analysis.
April-21	Title III	4/15/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Trucking deregulation and growth analysis.
April-21	Title III	4/15/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan final modifications.
April-21	Title III	4/15/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on fiscal plan final modifications.
April-21	Title III	4/15/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Macro advisors call.
April-21	Title III	4/19/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on structural reforms.
April-21	Title III	4/20/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on finalizing macro numbers..
April-21	Title III	4/20/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on finalizing macro numbers..
April-21	Title III	4/21/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalizing the fiscal plan document.
April-21	Title III	4/21/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Finalizing the fiscal plan document.
April-21	Title III	4/22//21	Andrew Wolfe	Advisor to Board	\$300	2.00	Business operations—Fiscal plan development for the Commonwealth	\$ 600.00	Commonwealth	TX	Board strategy call.
April-21	Title III	4/22/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Post Board strategy meeting finalization of growth issues.
April-21	Title III	4/23/2021	Andrew Wolfe	Advisor to Board	\$300	1.50	Business operations—Fiscal plan development for the Commonwealth	\$ 450.00	Commonwealth	TX	Public Board meeting.
April-21	Title III	4/27/2021	Andrew Wolfe	Advisor to Board	\$300	0.9					

Total	32.58		\$	9,775.00		\$	9,775.00
Share of the work on Prepa (legal)	0.0%	Work with legal teams on Prepa fiscal plan and debt		\$0.00	Commonwealth		\$9,775.00
Share of the work on Prepa (pricing and macro)	0.0%	Business operations--Fiscal plan development for Prepa		\$0.00	PREPA		\$0.00
Share of the work on the Commonwealth FP monitoring	0.0%	Business operations--Fiscal plan review and monitoring for the Commonwealth		\$0.00			
Share of the work on the Commonwealth FP development	99.5%	Business operations--Fiscal plan development for the Commonwealth		\$9,725.00			
Fiscal plans of other entities	0.0%	Business operations--Fiscal plan review and monitoring for Prepa		\$0.00			
Fiscal plans of other entities	0.5%	Work with legal teams on Commonwealth debt		\$50.00			

Checks	100.0%
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Exhibit 1 - Time Detail Page 8 of 8

Timekeeper: Andrew Wolfe Independent Contractor to the FOMB, Adjunct Professor at Rice and American Universities

\$25,000 fee for Monthly Retainer for 1/2-time Work. In May 20 days at 4 hours a day is:							80	hours.	\$	300.00				\$25,000
Invoice No.	Matter Name	Date	Timekeeper Name	Position/Title	Hourly Rate	Hours	Project Category	Fees	Debtor on behalf service rendered		Service Location	Task Description		
May-21	Title III	5/5/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Review of labor law changes in PR Congress		
May-21	Title III	5/5/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD		Call with legal staff and FOMB advisors on labor law s.		
May-21	Title III	5/6/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Review of implications for government not following the fiscal		
May-21	Title III	5/6/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Review of implications for government not following the fiscal		
May-21	Title III	5/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Complete overhaul of PR monitoring database.		
May-21	Title III	5/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Complete overhaul of PR monitoring database.		
May-21	Title III	5/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Complete overhaul of PR monitoring database.		
May-21	Title III	5/10/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Complete overhaul of PR monitoring database.		
May-21	Title III	5/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Review of labor legislation and impact on fiscal plan.		
May-21	Title III	5/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Review of labor legislation and impact on fiscal plan.		
May-21	Title III	5/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Complete overhaul of PR monitoring database.		
May-21	Title III	5/11/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Complete overhaul of PR monitoring database.		
May-21	Title III	5/12/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD		Discussion with FOMB staff on impact of infrastructure on gro		
May-21	Title III	5/14/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	Commonwealth	MD		Call with Proskauer on disaster relief funding in fiscal plans.		
May-21	Title III	5/18/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD		Call with McKinsey on presentation to Proskauer		
May-21	Title III	5/18/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Work on inflation modeling.		
May-21	Title III	5/19/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Prep for call with Proskauer on macro modeling.		
May-21	Title III	5/19/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD		Call with Proskauer on macro modeling.		
May-21	Title III	5/20/2021	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	MD		Discussion with Board member on labor market reform.		
May-21	Title III	5/23/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Analysis of Jones Act study for CEO.		
May-21	Title III	5/25/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Finalization of call with Proskauer on macro modelling.		
May-21	Title III	5/26/2021	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	MD		Call with Proskauer on revenues		
May-21	Title III	5/26/2021	Andrew Wolfe	Advisor to Board	\$300	0.30	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 90.00	Commonwealth	MD		Call continued with Proskauer on revenues		
May-21	Title III	5/27/2021	Andrew Wolfe	Advisor to Board	\$300	2.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 600.00	Commonwealth	MD		Public Board meeting.		
May-21	Title III	5/28/2021	Andrew Wolfe	Advisor to Board	\$300	2.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 600.00	Commonwealth	MD		Study of impact of proposed legislation on labor reform as rec		
Total						24.80		\$ 7,440.00		\$	7,440.00			
Share of the work on Prepa (legal)						4.0%	Work with legal teams on Prepa fiscal plan and debt	\$300.00	Commonwealth		\$7,140.00			
Share of the work on Prepa (pricing and macro)						0.0%	Business operations—Fiscal plan development for Prepa	\$0.00	PREPA		\$300.00			
Share of the work on the Commonwealth FP monitoring						96.0%	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$7,140.00						
Share of the work on the Commonwealth FP development						0.0%	Business operations—Fiscal plan development for the Commonwealth	\$0.00						
Fiscal plans of other entities						0.0%	Business operations—Fiscal plan review and monitoring for Prepa	\$0.00						
Fiscal plans of other entities						0.0%	Work with legal teams on Commonwealth debt	\$0.00						
Days in Puerto Rico						0.0	Puerto Rico		check:		0			